

ITEL

April 21, 1992

Itel Rail Corporation

550 California Street
San Francisco, CA 94104
(415) 984-4200

Hon. Sidney L. Strickland, Jr., Esq.
Secretary
Interstate Commerce Commission
Washington, DC 20423

RECORDED IN 9460-0 FILE 143

2-114A023

APR 23 1992 2:42 PM

Re: Amendment No. 5

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

On behalf of Itel Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$16 recordation fee.

Please record the subject Amendment under the Lease Agreement dated as of April 25, 1978, between Itel Rail Corporation, successor to Itel Corporation, Rail Division, and Mississippi Export Railroad Company, which was filed with the ICC on June 27, 1978, under Recordation No. 9460.

The parties to the aforementioned instrument are listed below:

Itel Rail Corporation (Lessor)
550 California Street
San Francisco, California 94104

Mississippi Export Railroad Company (Lessee)
P.O. Box 743
Moss Point, Mississippi 39563

The Amendment (i) deletes Equipment Schedule Nos. 8A, 10D and 10C in their entirety and replaces them with Equipment Schedule Nos. 8B, 10E and 10F, respectively. Equipment Schedule No. 12B is deleted in its entirety. The term for the cars listed on Equipment Schedule 10F is replaced from "July 1, 1991" to "July 1, 1993."

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

Patricia Schumacker

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AMENDMENT NO. 5

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 5 (the "Amendment") to that certain Lease Agreement (the "Agreement") made as of April 25, 1978 between Itel Corporation, Rail Division and MISSISSIPPI EXPORT RAILROAD COMPANY ("Lessee") is made this 20 day of April, 1992 between ITEL RAIL CORPORATION, as successor in interest to Itel Corporation, Rail Division ("Itel Rail"), and Lessee.

R E C I T A L S :

- A. Itel Rail and Lessee are parties to the Agreement pursuant to which 324 boxcars bearing reporting marks from within the series MSE 800-999 and MSE 1800-1930 (together the "Car(s)") have been leased and delivered by Itel Rail to Lessee.
- B. The Cars bearing the reporting marks MSE 983, MSE 1828, MSE 1846 and MSE 1854 were destroyed (the "Destroyed Car(s)") on September 28, 1988, March 16, 1989, August 19, 1989 and July 6, 1988 respectively, and are removed from the Agreement.
- C. Lessor and Lessee acknowledge that the proposed boxcars, MSE 1931-1941, listed on Schedule 12.B. to the Agreement will not be delivered to Lessee and desire to remove Schedule 12.B. from the Agreement.
- D. Itel Rail and Lessee now desire to extend the term of the Agreement with respect to the 6 Cars bearing the reporting marks MSE 1849-1853 and MSE 1855 (the "6 Cars") and replace the "Equipment Schedules" which list any Destroyed Car(s).

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend the Agreement as follows:

1. All terms defined in the Agreement shall have the meanings defined therein when used in this Agreement.
2.
 - A. Equipment Schedules No. 8.A., 10.D. and 10.C. are hereby deleted in their entirety and replaced by Equipment Schedules No. 8.B., 10.E. and 10.F., respectively, attached hereto.
 - B. All references in Amendment No. 2 to Equipment Schedule No. 10.A. and in Amendments No. 3 and No. 4 to Equipment Schedules No. 10.D. and 10.C. shall be deemed to refer to Equipment Schedules No. 10.E. and 10.F., respectively, and all references in Amendment No. 1 to Equipment Schedule No. 8 and in Amendment No. 2 to Equipment Schedule No. 8.A. shall be deemed to refer to Equipment Schedule No. 8.B.
 - C. Equipment Schedule No. 12.B. is hereby deleted in its entirety.
3.
 - A. With respect to the 6 Cars on Equipment Schedule No. 10.F. only, the words "on July 1, 1991" in Subsection 2.A. of the Agreement, as amended by Amendment No. 3 dated October 28, 1985, shall be replaced


by the words "on July 1, 1993".


- B. With respect to the 6 Cars on Equipment Schedule No. 10.F. only, Itel Rail and Lessee agree that the 6 Cars are to be used in miscellaneous, nonhazardous type commodity service only and shall not be used for the shipment of any corrosive or hazardous commodity.
4. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.
5. This Amendment may be executed by the parties hereto in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

Each party, pursuant to due corporate authority, has caused this Amendment to be executed by its authorized officer or other employee, and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below, that the execution of this Amendment was the free act and deed of the corporation, the foregoing is true and correct and that this Amendment was executed on the date indicated below.

ITEL RAIL CORPORATION

MISSISSIPPI EXPORT RAILROAD COMPANY

By: 
Title: Vice President, Finance
Date: 4-20-92

By: 
Title: Vice President & General Manager
Date: April 10, 1992

EQUIPMENT SCHEDULE NO. 8.B.

Itel Rail Corporation hereby leases the following Cars to Mississippi Export Railway Company subject to the terms and conditions of that certain Lease Agreement dated as of April 25, 1978.

AAR Mech. Desig.	Description	Numbers	Length	Dimensions		Door Width	No. of Cars
				Inside Width	Height		
XM	70-Ton, Plate C boxcars with nail- able steel floors, sliding doors and end of car cushioning.	MSE 975- 982, 984- 999	50' 6"	9' 6"	11' 1"	10'	24

ITEL RAIL CORPORATION

By: Robert Kuehle
Title: Vice President, Finance
Date: 4-20-92

MISSISSIPPI EXPORT RAILROAD COMPANY

By: R. C. Paul
Title: Vice President & General Manager
Date: April 10, 1992

EQUIPMENT SCHEDULE NO. 10.E.

Itel Rail Corporation hereby leases the following Cars to Mississippi Export Railway Company subject to the terms and conditions of that certain Lease Agreement dated as of April 25, 1978.

AAR Mech. Desig.	Description	Numbers	Length	Dimensions		Door Width	No. of Cars
				Inside Width	Height		
XM	70-Ton, Plate C boxcars with nail- able steel floors, plug doors and center of car 20" cushioning.	MSE 1825- 1827, 1829- 1834, 1836- 1845, 1847- 1848	50' 6"	9' 6"	10' 7"	2-8' Plug	21

ITEL RAIL CORPORATION

By: Robert Kelly

Title: Vice President, Finance

Date: 4-20-92

MISSISSIPPI EXPORT RAILROAD COMPANY

By: R. C. Paul

Title: Vice President & General Manager

Date: April 10, 1992

EQUIPMENT SCHEDULE NO. 10.F.

Itel Rail Corporation hereby leases the following Cars to Mississippi Export Railway Company subject to the terms and conditions of that certain Lease Agreement dated as of April 25, 1978.

AAR Mech. Desig.	Description	Numbers	Length	Dimensions		Door Width	No. of Cars
				Inside Width	Height		
XM	70-Ton, Plate C boxcars with nail- able steel floors, plug doors and center of car 20" cushioning.	MSE 1849- 1853, 1855	50'6"	9'6"	10'7"	2-8' Plug	6

ITEL RAIL CORPORATION

By: Robert Kiehl
Title: Vice President, Finance
Date: 4-20-92

MISSISSIPPI EXPORT RAILROAD COMPANY

By: R. G. Paul
Title: Vice President & General Manager
Date: April 10, 1992